



# City of Bridgeport: Seeding Southend Commercial Infrastructure

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### Abstract

The city of Bridgeport has suffered economically throughout the last 20-30 years. Much of this struggle can be traced to the loss of 19<sup>th</sup> and 20<sup>th</sup> century manufacturers coupled with poor fiscal management.

In addition to Federal job development programs the State of Connecticut has actively pursued and offered a variety of tax-focused incentive programs to attract business to the state as well as its major cities.

Despite these programs the City of Bridgeport remains reluctant to pursue these options or to create city specific programs. As a result other similar Connecticut cities are benefitting.

The study identified a need for the city to implement a tax relief program for companies with less than 50 employees to encourage location into Bridgeport's Enterprise Zone.

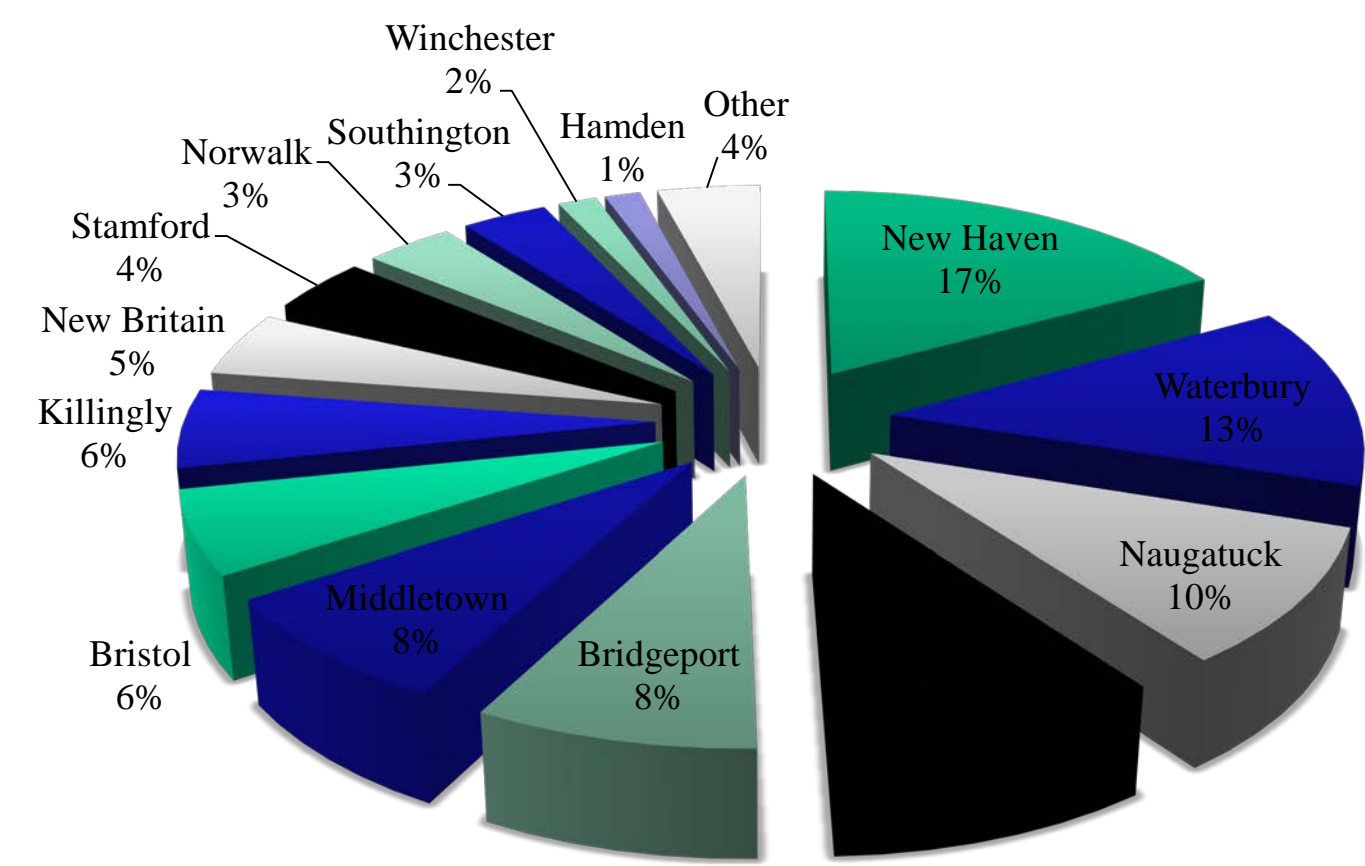
### Comparison Among EZs in Fairfield and New Haven County

|                            | Bridgeport  | Stamford         | Norwalk          | Fairfield     | Stratford        | Milford          | New Haven   |
|----------------------------|-------------|------------------|------------------|---------------|------------------|------------------|-------------|
| Population                 | 144,229     | 125,401          | 87,214           | 61,534        | 52,092           | 51,509           | 130,553     |
| Age                        | < 45        | 45 - 64          | 45 - 64          | < 20, 45 - 64 | 45 - 64          | 45 - 64          | < 35        |
| Education                  | < Associate | < Grad           | < Grad           | < Grad        | < Assoc          | < Bache          | < Associate |
| Income                     | < 49,999    | 75,000 - 149,999 | 75,000 - 149,999 | 150,000 <     | 75,000 - 149,999 | 75,000 - 149,999 | < 49,999    |
| % in top 20%tile income    | 5.0%        | 24.8%            | 19.7%            | 39.9%         | 13.80%           | 18.7%            | 7.0%        |
| % in bottom 40%tile income | 33.1%       | 15.3%            | 15.8%            | 9.5%          | 17.0%            | 14.9%            | 36.0%       |



### Share of Jobs?

Based on a demographic comparison Bridgeport and New Haven are comparable yet New Haven gains twice as many new jobs.



### Number of New Jobs Created in Bridgeport and New Haven

|            | Number of businesses | Location | Average SF | Total of existing jobs | Total of new jobs created |
|------------|----------------------|----------|------------|------------------------|---------------------------|
| Bridgeport | 17                   | EZ       | 21,461     | 87                     | 145                       |
| New Haven  | 11                   | EZ       | 27,887     | 286                    | 302                       |

### Recommendation

- Implement programs for companies with less than 50 employees within the Bridgeport EZ.
- Offer one time benefits for relocation to the Bridgeport EZ.
- Programs should focus on new hires.
- Track current New Haven company relocation outreach programs.

